

THE \$7 TRILLION QUESTION:

Mutual Funds & Investor Welfare

On Friday, November 5, 2004, the University of Maryland School of Law will host its third annual business law conference. This one-day conference will focus on current controversies in the mutual fund industry. The goal of this conference is to bring together leaders from the bar, the bench, the industry, and academe to discuss the role of mutual funds in the financial system and their relationships to investors and issuers, all as informed by recent events. This conference is an opportunity for diverse groups in the legal community to exchange ideas regarding policy issues raised by the dominance of mutual funds and other institutional investors in the financial markets. The conference is presented in cooperation with the student staff of *The Business Lawyer* and the Subcommittee on Investment Companies and Investment Advisers of the ABA Section of Business Law Committee on Federal Regulation of Securities and is supported by a generous contribution from T. Rowe Price Associates.

SAVE THE DATE!

The University of Maryland School of Law
Business Law Program

invites you to attend

Women and the “New Corporate Governance”

A Conference Exploring the Role and Impact of
Women in a Changing Corporate Environment

April 7 - 8, 2005

Agenda

Registration & Continental Breakfast

Krongard Board Room
8:00 to 8:45

Morning Session I

Ceremonial Court Room
9:00 to 10:30

*Overview and Update on Current
Issues in the Mutual Fund
Industry.*

How did we get into this mess?
What have we learned from MDL
1586? What are the open questions?

Morning Session II

Ceremonial Court Room
10:45 to 12:00

Fund Governance Going Forward

How are things likely to change in
the future? Can the industry self
regulate?

Lunch

Westminster Hall
12:15 to 1:45

Luncheon Speaker

John C. Bogle — President, Bogle
Financial Markets Research Center;
Founder and Former Chairman, The
Vanguard Group, Inc.

Afternoon Session I

Ceremonial Court Room
2:00 to 3:15

*Alternative Structures and
Strategies for Investors*

Who will compete with traditional
funds? What are the obstacles to
innovation?

Afternoon Session II

Ceremonial Court Room
3:30 to 4:45

*Institutional Investors and
Corporate Governance.*

What do mutual funds really want
from investee corporations? Does
the SEC help or hinder? Do
institutional investors have a duty to
the market?

Reception

Krongard Board Room
5:00 to 6:30

Additional information is available on the web at:
www.law.umaryland.edu/conferences.asp



Conference Faculty

Richard A. Booth
University of Maryland School of Law

Lisa M. Fairfax
University of Maryland School of Law

James J. Hanks, Jr.
Venable LLP, Baltimore

Diane E. Ambler
Kirkpatrick & Lockhart LLP, Washington

Margaret A. Bancroft
Dechert LLP, New York

Jay G. Baris, Kramer Levin Naftalis &
Frankel LLP, New York

Lucian A. Bebhuk
Harvard University Law School

John C. Bogle, Bogle Financial Markets
Research Center, Boston

Michael P. DeGeorge
National Association for Variable Annuities

Timothy J. Forde
Investment Company Institute

William H. Foulk, Jr.
Alliance Capital Management, New York

Tamar Frankel
Boston University School of Law

Michael I. Garland
AFLCIO

Joseph R. Hardiman
Independent Mutual Fund Director, Baltimore

Henry H. Hopkins
T. Rowe Price Associates, Baltimore

Henry T. C. Hu
University of Texas School of Law

Patrick S. McGurn
Institutional Shareholder Services

Susan Nash
SEC Division of Investment Management

Amy Olmert
Legg Mason, Baltimore

John F. Olson
Gibson, Dunn & Crutcher, Washington

Alan R. Palmiter
Wake Forest University School of Law

Frank Partnoy
University of San Diego School of Law

Richard M. Phillips
Kirkpatrick & Lockhart, San Francisco

Frank C. Razzano
Dickstein Shapiro Morin & Oshinsky LLP,
Washington

Thomas R. Smith, Jr.
Sidley Austin Brown & Wood, New York

Earl D. Weiner
Sullivan & Cromwell LLP, New York

The advance registration fee for the conference is \$200 (\$100 for judges and academics), which includes breakfast and lunch on the day of the conference. The registration fee at the door is \$250 (\$150 for judges and academics). A registration form is available on the web at: www.law.umaryland.edu/conferences.asp. We have reserved a block of rooms at a hotel near the law school at a group discount rate—please book by October 15th. CLE credits are available. For additional information, please contact: Richard A. Booth at 410-706-4269 or rbooth@law.umaryland.edu.

The University of Maryland School of Law
Third Annual Business Law Conference

THE \$7 TRILLION QUESTION: Mutual Funds & Investor Welfare

FRIDAY, NOVEMBER 5, 2004

**UNIVERSITY OF MARYLAND
SCHOOL OF LAW
500 WEST BALTIMORE STREET
BALTIMORE, MD 21201**

**HOSTED BY:
THE UNIVERSITY OF MARYLAND SCHOOL OF LAW,
BUSINESS LAW PROGRAM**

in cooperation with the
**SUBCOMMITTEE ON INVESTMENT COMPANIES AND
INVESTMENT ADVISERS OF THE ABA SECTION OF
BUSINESS LAW COMMITTEE ON FEDERAL REGULATION OF SECURITIES**

with the generous financial support of
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